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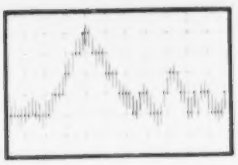

MONTHLY OPTIONS REPORT

MAY 1987

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VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	MAY 1986	MAY 1987	JAN-MAY 1986	JAN-MAY 1987
T-Bonds	1,423,103	1,636,242	8,559,651	8,626,148
T-Notes	86,954	125,672	373,388	709,276
Soybeans	83,329	147,764	338,526	415,034
Soybean Oil		10,702		30,221
Soybean Meal		6,065		20,160
Corn	62,844	83,553	244,959	277,487
Wheat		15,780		56,660
Silver	126	1,499	1,846	2,830
CHICAGO BOARD OF TRADE	1,656,356	2,027,277	9,518,370	10,137,816
Lumber		6		6
Live Hogs	7,652	16,574	26,644	67,037
Live Cattle	66,944	112,809	303,919	481,704
Pork Bellies		1,126		9,155
Feeder Cattle		7,722		37,698
Eurodollar	134,647	243,450	711,272	1,262,650
British Pound	23,251	50,285	155,268	258,212
Deutsche Mark	224,648	278,086	1,076,096	1,269,079
Swiss Franc	67,192	78,153	297,559	422,104
Japanese Yen	170,500	286,475	219,641	884,140
Canadian Dollar		2,875		24,272
T-Bill	8,073	857	37,573	9,603
S&P 500 Index	135,131	144,247	631,491	874,710
CHICAGO MERCANTILE EX	838,038	1,222,665	3,459,463	5,600,370
Wheat	2,208	4,995	7,540	14,932
KANSAS CITY BD OF TRADE	2,208	4,995	7,540	14,932
Sugar	24,248	33,147	88,938	169,447
Coffee		875		3,746
Cocoa	215	1,708	677	2,388
COFFEE SUGAR & COCOA EX	24,463	35,730	89,615	175,581

OPTION	MAY 1986	MAY 1987	JAN-MAY 1986	JAN-MAY 1987
Gold	6	5	53	27
Soft Red Winter Wheat	1,545	11	4,113	252
Soybeans	679	1,512	3,070	6,468
MIDAMERICA COMMODITY EX	2,230	1,528	7,236	6,747
Spring Wheat	165	254	1,976	630
MINNEAPOLIS GRAIN EX	165	254	1,976	630
Gold	91,551	168,303	633,402	898,715
Silver	43,044	101,364	235,403	446,815
Copper	8,227	36,154	14,820	125,550
COMMODITY EXCHANGE	142,822	305,821	883,625	1,471,080
Cotton	4,841	7,733	21,431	26,887
Citrus	103	31	2,732	397
Dollar Index		22		6,589
NEW YORK COTTON EXCHANGE	4,944	7,786	24,163	33,873
NYSE Composite Index	21,138	16,315	94,818	104,529
NEW YORK FUTURES EXCHANGE	21,138	16,315	94,818	104,529
Crude Oil		171,227		704,983
NEW YORK MERCANTILE EXCH	0	171,227	0	704,983
TOTAL OPTIONS	2,692,364	3,793,598	14,086,806	18,250,541

OPTIONS:

TOTAL CONTRACTS	1985	1984	1983	1982
MAY	1,681,401	1,096,694	198,463	--
JAN-MAY	7,235,940	3,635,798	787,717	

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TOTAL FUTURES AND OPTIONS - MAY 1987
(*Exchanges Trading Options)

*CBT	11,657,684	*MGE	33,044
*CME	7,548,073	CRCE	589
*CSC	462,575	*NYCE	199,729
*COMEX	1,975,187	*NYFE	300,258
*KCBOT	163,913	*NYMEX	1,657,348
*MIDAM	222,863		

TOTAL FUTURES AND OPTIONS TRADED: 24,221,263

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	MAY 1986	MAY 1987	PERCENT CHANGE
T-Bonds	281,002	405,140	44.18%
T-Notes	49,806	66,375	33.27%
Soybeans	62,694	85,279	36.02%
Soybean Oil		12,645	
Soybean Meal		8,169	
Corn	62,038	63,552	2.44%
Wheat		13,230	
Silver	240	1,293	438.75%
CHICAGO BOARD OF TRADE	455,780	655,683	43.86%
Lumber		6	
Live Hogs	4,445	10,954	146.43%
Live Cattle	22,727	56,523	148.70%
Pork Bellies		1,892	
Feeder Cattle		6,330	
Eurodollar	135,375	209,275	54.59%
British Pound	31,013	55,254	78.16%
Deutsche Mark	144,719	183,771	26.98%
Swiss Franc	46,035	65,290	41.83%
Japanese Yen	49,709	170,345	242.68%
Canadian Dollar		8,864	
T-Bill	8,112	360	-95.56%
S&P 500 Index	82,837	82,937	0.12%
CHICAGO MERCANTILE EX	524,972	851,801	62.26%
Wheat	2,505	6,290	151.10%
KANSAS CITY BD OF TRADE	2,505	6,290	151.10%
Sugar	21,890	41,213	88.27%
Coffee		823	
Cocoa	232	1,775	665.09%
COFFEE SUGAR & COCOA EX	22,122	43,811	98.04%
Gold	7	4	-42.86%
Soft Red Winter Wheat	1,605	16	-99.00%
Soybeans	2,432	5,078	108.80%
MIDAMERICA COMMODITY EX	4,044	5,098	26.06%

OPTION	MAY 1986	MAY 1987	PERCENT CHANGE
Spring Wheat	440	345	-21.59%
MINNEAPOLIS GRAIN EX	440	345	-21.59%
Gold	59,803	95,135	59.08%
Silver	40,169	83,697	108.36%
Copper	7,333	27,286	272.10%
COMMODITY EXCHANGE	107,305	206,118	92.09%
Cotton	10,730	8,865	-17.38%
Citrus	1,125	130	-88.44%
Dollar Index		209	
NEW YORK COTTON EXCHANGE	11,855	9,204	-22.36%
NYSE Composite Index	27,636	22,193	-19.70%
NEW YORK FUTURES EXCHANGE	27,636	22,193	-19.70%
Crude Oil		119,977	
NEW YORK MERCANTILE EXCH		119,977	
TOTAL OPTIONS	1,156,659	1,920,520	66.04%